# GOVERNMENT OF INDIA
# COMMERCE AND INDUSTRY
# LOK SABHA

STARRED QUESTION NO:311
ANSWERED ON:16.08.2005
INDO-HUNGARY TRADE
Scindia Shri Jyotiraditya Madhavrao

**Will the Minister of COMMERCE AND INDUSTRY be pleased to state:**

(a) whether any Economic Cooperation Pact has been signed recently between India and Hungary in Budapest;

(b) if so, the details and terms of the agreement;

(c) the exports and imports trade between the two countries during 2003-04 and 2004-05; and

(d) the manner in which the same is likely to increase as a result of the new agreement?

## Answer

THE MINISTER OF COMMERCE & INDUSTRY (SHRI KAMAL NATH )

(a) & (b): An agreement was signed between India and the Republic of Hungary in June, 2005. The agreement envisages development of economic relations and identification of new possibilities for further development of economic cooperation between the two countries. Energy sector, electronic and electro technical industry, food processing industry, bio-technology, pharmaceuticals, auto components, electrical equipments and appliances, small and medium size business and science and technology were identified as the areas for long-term cooperation.

(c) & (d): A statement is laid on the Table of the House.

STATEMENT REFERRED TO IN REPLY TO PARTS (c) & (d) OF THE LOK SABHA STARRED QUESTION NO.311 FOR 16.8.2005 BY SHRI JYOTIRADITYA M.SCINDIA REGARDING INDO HUNGARY TRADE

(c)&(d): The exports from India and the imports from Hungary during 2003-04 and 2004-05 were as follows.

(Value in US $ Million)

| Year | Export | Import |
|---|---|---|
| 2003-04 | 91.87 | 27.32 |
| 2004-05 | 103.73 | 31.32 |

The new Agreement is aimed at further developing economic cooperation and bilateral trade between the two countries.